

of bonds by the Province of Alberta under the terms of an act for the building of light railways. About 36 miles of grading has been completed from Lacombe to near Rimby, the objective terminal, 39.1 miles from Lacombe, and a considerable portion of the fencing has been done. The company has on hand ties for 18 or 19 miles, and a quantity of materials, such as fastenings, switches, Y's, etc. It is hoped to complete the line during this year.

The company purchased in 1914 a car of English manufacture, operated by gasoline hydraulic power, an illustrated description of which was given in *Canadian Railway and Marine World* for Nov., 1915. (May, pg. 203.)

**Manitoba & Ontario Ry.**—The Dominion Parliament is being asked to incorporate a company with this title to build a railway from near Brereton Station, Man., on the National Transcontinental Ry., to English River, between the easterly boundary of Manitoba and the 94th meridian of longitude, thence northerly to Hudson Bay between the mouths of the Albany and Nelson Rivers; to build wharves, docks, etc., there; and to connect the railway with any other railway serving the territory. Ewart, Scott, MacLaren & Kelly, Ottawa, and H. A. Stewart, Brockville, Ont., are solicitors for applicants.

**Montreal Central Terminal Ry.**—C. N. Armstrong, who is spoken of as Vice President and Chief Engineer, appeared before the Montreal Tramways Commission May 7, to submit the company's plans, and to suggest that arrangements be made whereby the Montreal Tramways Co.'s suburban cars should run into the Central station, which it is proposed to build. The property controlled by the company lies between St. Lawrence and Bleury Sts., from east to west, and between Vitre and Lagauchetiere Sts. from south to north. Mr. Armstrong explained the company's plans as providing for the construction of 13 or 14 miles of track, of which about eight miles would be open cut, and the remainder tunnel and subway work. The carrying out of the plans would involve the widening of Vitre St. An entrance to the proposed terminal station would be provided for the suburban cars along the projected lines. The commissioners were given a set of the blue prints to study. (April, pg. 136.)

**Naas & Skeena River Ry.**—The British Columbia Minister of Railways, under the authority conferred upon him by the B.C. Railway Act, has extended to May 31, 1918, the time within which the company may begin construction of its railway. The company was incorporated by the B.C. Legislature in 1911 to build a railway from Nasoga Gulf, or Naas Bay, on Portland Inlet, to the headwaters of the Skeena River. Barnard, Robertson, Hesterman & Tait, Victoria, B.C., are solicitors for the company. (Jan., 1916, pg. 10.)

**Pas, Man.**—We are advised by Hayden, Stone & Co., Boston, Mass., that they are not interested in any mining properties north of Pas, Man., in connection with which a press report stated a 98 mile railway was to be built. (May, pg. 193.)

**Quebec & Saguenay Ry.**—The British Chancellor of the Exchequer stated in the House of Commons recently that the War Cabinet would consider the possibility of Hamilton Inlet, on the Labrador coast, as an anchorage and outlet for Canadian trade. Hamilton Inlet is about

900 miles from Quebec, and provides practically the shortest route for steamships between the Canadian seaboard and Liverpool. The Q. & S.R., which was taken over by the Dominion Government last year, had a project for extending its line from the Saguenay River to Hamilton Inlet.

The Minister of Railways stated in the House of Commons recently that no money was paid by the Department in connection with the Q. & S.R., but that work to the value of \$180,000 was done on the line. It is estimated that an expenditure of \$1,000,000 is required to complete the line. (Jan., pg. 20.)

**Queen's County Ry.**—The Nova Scotia Legislature has extended the time for the building of this projected railway from the Halifax and South Western Ry. between Liverpool and Shelburne, to any of the Sable Lumber Co.'s timber limits. V. J. Paton, Bridgewater, N.S.; J. Walker, Newmarket, N.H.; and H. W. Anderson, New Hampstead, N.H., are primarily interested. (June, 1912, pg. 302.)

**Skye Mountain Ry.**—The Nova Scotia Legislature has granted an extension of time for the building of a railway in the Skye Mountain district of Inverness County. The railway projected is connected with the opening up of some collieries in the vicinity of Orangedale. (Aug., 1914, pg. 371.)

**Timiskaming & Northern Ontario Ry.**—We are officially advised that nothing definite has been decided with regard to the extension of the Kirkland Lake branch for which the Legislature voted \$125,000 recently.

The work of revising the original line between North Bay and Liskeard, which has been in progress, will, it is anticipated, be continued during this year. Three sections described in our last issue were selected for completion in 1916, but grading only was done on one of them. The work for 1916 will likely cover the other two sections. (May, pg. 195.)

**Toronto, Hamilton and Buffalo Ry.**—The two sections of the company's bill which came before the Railway Committee of the House of Commons, May 18, to which objection was taken by the Hydro Electric Power Commission of Ontario, have been withdrawn. The first of these sections extended the time for building an extension of the line from Port Maitland to Port Colborne, and the second asked for authority to build an extension of the line now terminating in Crowland Tp., Welland County, to Port Colborne, Ont. May, pg. 194.)

**The Ridge Coal Co.** has been incorporated under the New Brunswick Companies Act to carry on mining and certain allied businesses in the province, and in connection therewith to build or acquire wharves, vessels, barges, tramways, cars, motor vehicles, etc., and "to enter into any agreement with any railway company or companies for the construction, use and operation of a spur or siding or line of railway connecting the company's mine with any railway." The company's office is at Newcastle, N.B., its capital \$24,000, and the provisional directors are, H. H. Brewer, R. M. McCarthy, and J. A. Sinclair, St. John, N.B.

**Quebec & Saguenay Ry. Sale.**—The Senate on April 26, directed that a copy of all proceedings in the Exchequer Court of Canada, and the judgment of Justice Cassels concerning the value of the Quebec & Saguenay Ry., the Quebec & Montmorency Ry., and the Lotbiniere & Megantic Ry., be laid on the table.

## Canadian Pacific Railway Co's Annual Meeting.

At the 36th annual meeting in Montreal, May 2, Lord Shaughnessy, who presided, in moving the adoption of the report as published in *Canadian Railway and Marine World* for May, said: The reason for the change in the date of the annual meeting recommended by the directors is explained in the report of the company's affairs that I now have the honor to submit for your consideration and approval. The practice of making the fiscal year of railway companies on this continent correspond with the calendar year will henceforth be quite universal, and the desirability of being able to compare this company's annual statements and statistics with those of other railway companies similarly situated for like periods is manifest.

The revenue statements are very satisfactory. Indeed, the earnings were much better than we had reason to anticipate in October last, but I am afraid that the substantial advance in wages, due in a large measure to the shortage of labor and the abnormal increase in the price of fuel and of all the other articles that we find it necessary to purchase, will have an important bearing on the working expenses in future.

Since the close of the half year, under an agreement with the Imperial Government, 4% consolidated debenture stock to the amount of \$40,000,000, which the company was empowered to issue and you had authorized, was issued and loaned to the Imperial Treasury for a maximum period of five years, at a premium of ½% per annum over the interest payable on the stock. Provision is made in the agreement for the sale to the British Treasury of this stock in annual instalments, should the company require money for any of its purposes in Great Britain, and the Treasury reserves the right to purchase all or any of the stock during the five years at the price of 80% of its face value. The bylaw passed by the directors giving effect to the transaction will be submitted for your sanction. The plan formulated at the request of the Lords of His Majesty's Treasury for creating and selling collateral trust bonds of the company to the amount of about \$199,000,000 against debenture stock and other securities of the company and its leased lines to be deposited by the Imperial Treasury, fully described in the annual report and in the circular to the shareholders, has, because of financial negotiations and arrangements resulting from the participation of the United States in the European war, been abandoned, for the present at any rate. In order, however, that the company may be in a position to co-operate should the occasion arise hereafter, it is proposed, at the instance of the Chancellor of the Exchequer, to ask the Parliament of Canada to grant the statutory powers for which application has been made, and the special general meeting will, with your consent, be adjourned to a later date. The willingness of the company to lend its name and credit to the Imperial Treasury in connection with financial operations at this juncture is keenly appreciated, and I am asked by the Chancellor of the Exchequer to convey to you the thanks of the Imperial Government for the important assistance that you are ready to give.

The report was unanimously adopted and bylaws were approved changing the date of the annual meeting to the first Wednesday in May in each year, respect-